

Some extremely rare coins bring extremely big profits

By Roger Boye

Investors in extremely rare coins enjoyed a profitable 1989, according to comprehensive price surveys compiled by the hobby's two largest newspapers.

Coin World's Trends Index suggests that rarities in the "choice uncirculated" category (MS-65) jumped 50.6 percent in value in the 12 months ending Nov. 30. The MS-65 index went up 26.2 percent in 1988 and 13.2 percent in 1987.

Likewise, the Numismatic News coin index—which tracks prices in 17 areas of the market—went up 45.5 percent in 1989. Experts attribute the strong market last year to the creation of limited partnerships that invest in rare coins in the top condition categories, and to other factors.

The Coin World index also indicates that prices of coins in the less desirable "typical uncirculated" category [MS-60] advanced a modest 6.9

percent.

• The American Numismatic Association—the nation's largest organization of coin collectors with about 32,000 members—has given local hobbyists a two-for-one deal.

Several years ago the ANA decided to hold its 1991 convention in the Chicago area because the ANA was founded in Chicago in 1891. Last month the ANA board voted to conduct the organization's 1999 convention in the metropolitan area, as well.

The board's action will permit ANA staff to negotiate lower hotel rates for the 1991 show to be held Aug. 13-18 at the O'Hare Exposition Center. More than 10,000 collectors and dealers are expected.

The ANA will issue two books and a medal for its centennial year, and the U.S. Postal Service is expected to produce in 1991 a commemorative stamp honoring coin collecting, with first day of issue at the convention.